

Interstate Medical Licensure Compact

DRAFT Operating Budget for FYs 2019 and 2020

Notes

REVENUE CODE	REVENUE CATEGORY	FY 2019 BUDGET	FY 2019 ACTUAL	FY 2020 BUDGET-PROJECTED	
5000	Impound				
5001	Reserve Fund	\$ -	\$ -	\$ 250,000.00	It is the intention of the IMLCC to set aside a
5002	Carry forward from prior Fiscal Year	\$ 290,000.00	\$ -	\$ 268,377.43	
5003	Contribution to Reserve Fund	\$ 250,000.00		\$ -	reserve of \$250,000.00
5004	IT Reserve Fund	\$ -	\$ -	\$ 10,000.00	
5005	Contribution to IT Reserve Fund	\$ 10,000.00		\$ 10,000.00	To purchase new system in 5 years
	Carry Forward SUBTOTAL	\$ 30,000.00	\$ -	\$ 258,377.43	
5100	Licensing and Renewal Income				
5101	Physician Transaction Fees - Licensing	\$ 400,000.00	\$ -	\$ 450,000.00	Estimate based on current revenue \$33,333.00 per month
5102	Physician Transaction Fees - Renewals	\$ 75,000.00	\$ -	\$ 100,000.00	Estimate based on increase in renewals as 2018 is year 2. 13% increase 2019 to 2020
	SUBTOTAL	\$ 475,000.00	\$ -	\$ 550,000.00	
5200	Grants and Donations				
5201	HRSA Grant Year 3	\$ 250,000.00	\$ -	\$ -	2019 is the last year of the HRSA Grant
5202	FSMB Foundation Grant	\$ 127.43	\$ -	\$ -	
5203	Grant 3	\$ -	\$ -	\$ -	
5251	Donations	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 250,127.43	\$ -	\$ -	
5300	Interest and Investment Income				
5301	Interest	\$ 150.00	\$ -	\$ 150.00	
5302	Reserve Fund Income	\$ -	\$ -	\$ -	
5303	IT Reserve Fund Income	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 150.00	\$ -	\$ 150.00	
5400	Fines and Assessments				
5401	Fines	\$ -	\$ -	\$ -	
5402	Assessments	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ -	\$ -	\$ -	
5500	Miscellaneous Income				
5501	Pass Through Additional MS Board Seats	\$ 5,000.00	\$ -	\$ 5,000.00	
5501	Other Detail 2	\$ -	\$ -	\$ -	
5501	Other Detail 3	\$ -	\$ -	\$ -	
5501	Other Detail 4	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 5,000.00	\$ -	\$ 5,000.00	
	TOTAL REVENUE	\$ 760,277.43	\$ -	\$ 813,527.43	

EXPENSE CODE	EXPENSE CATEGORY	FY 2019 BUDGET	FY 2019 ACTUAL	FY 2020 BUDGET	
1000	FTEs				
1001	Executive	0.50	0.00	1.00	Executive Director to FT in 2020
1002	Managerial	1.00	0.00	1.00	

1003	Administrative	0.50	0.00	0.50
TOTAL STAFF POSITIONS		2.00	0.00	2.50

EXPENSE CODE	EXPENSE CATEGORY	FY 2019 BUDGET	FY 2019 ACTUAL	FY 2020 BUDGET	
1100	Staff Expenses				
1101	Staff Salaries	\$ 170,000.00	\$ -	\$ 178,500.00	PT - Admin @\$20,000 FT - IT Operations Manager @\$150,000
1102	Benefits	\$ 47,600.00	\$ -	\$ 49,980.00	
1103	Other Expenses	\$ -	\$ -	\$ -	
1104	Contracted Staff	\$ 50,000.00	\$ -	\$ 100,000.00	ED to FT
1105	Overtime	\$ -	\$ -	\$ -	
1106	Recruitment	\$ -	\$ -	\$ -	
1107	Professional/Consulting Services	\$ -	\$ -	\$ -	
1108		\$ -	\$ -	\$ -	
1109		\$ -	\$ -	\$ -	
1110		\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 267,600.00	\$ -	\$ 328,480.00	HRSA Grant to pay up to \$100,000
1200	Contracted/Purchased Services				
1201	Legal Counsel	\$ 30,000.00	\$ -	\$ 30,000.00	HRSA Grant to pay up to \$30,000
1202	Auditing	\$ 6,500.00	\$ -	\$ 6,500.00	
1203	Business Insurance	\$ -	\$ -	\$ -	
1203.1	General Liability Insurance	\$ -	\$ -	\$ -	
1203.2	Errors and Omissions	\$ -	\$ -	\$ -	
1203.3	Commercial Property	\$ -	\$ -	\$ -	
1203.4	Non-owned automobile liability rider	\$ -	\$ -	\$ -	
1203.5	Directors and Officers	\$ -	\$ -	\$ -	
1203.6	Industrial Insurance	\$ -	\$ -	\$ -	
1203.7	Data Breach Insurance	\$ -	\$ -	\$ -	
1204	Banking and Asset Management	\$ 300.00	\$ -	\$ 300.00	
1205	Computer Services/Support	\$ 45,000.00	\$ -	\$ 45,000.00	IT Consultants and programers - HRSA to pay up to \$45,0000
1206	Internet	\$ 2,000.00	\$ -	\$ 2,000.00	
1207	Web/Video Conferenceing	\$ 500.00	\$ -	\$ 500.00	
1208	Telecommunications	\$ 6,000.00	\$ -	\$ 6,000.00	
1209	Payroll and Human Resources	\$ -	\$ -	\$ -	
1210	CPA (Altruic Advisors)	\$ 12,000.00	\$ -	\$ 12,000.00	
1211	CPA Ad Hoc Reports/Data	\$ 500.00	\$ -	\$ 500.00	
1212					
1213					
1214					
1299	C&P Miscellaneous	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 72,800.00	\$ -	\$ 72,800.00	
1300	Goods and Supplies				
1301	Building Rent	\$ -	\$ -	\$ -	
1302	Utilities (HVAC, electrical, water, sewer, garbage, shredding, recycling, etc.)	\$ -	\$ -	\$ -	
1303	Equipment Rental/Lease	\$ -	\$ -	\$ -	
1304	Equipment Purchase	\$ -	\$ -	\$ -	
1305	Printing	\$ 1,000.00	\$ -	\$ 1,000.00	
1306	Postage/Freight	\$ -	\$ -	\$ -	
1307	Supplies	\$ -	\$ -	\$ -	
1308	Physical Repairs/Maintenance	\$ -	\$ -	\$ -	
1309	Consumable supplies	\$ -	\$ -	\$ -	

1310	Conference Registrations	\$ 2,500.00	\$ -	\$ 2,500.00	FSMB Annual Conference X 2
1311	Staff Development/Training	\$ -	\$ -	\$ -	
1312	Publications/Subscriptions	\$ -	\$ -	\$ -	
1313	Accreditation/Professional Memberships	\$ -	\$ -	\$ -	
1314	Software Purchase	\$ 25,000.00	\$ -	\$ 25,000.00	DMS ongoing, Digital Ocean, PayPal Flow, Google Svcsapps, Go Daddy - HRSA will pay up to \$25,000
1315	DocuSign	\$ 30,000.00	\$ -	\$ 30,000.00	HRSA will pay up to \$30,000
1399	G&S Miscellaneous	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 58,500.00	\$ -	\$ 58,500.00	
1400	Travel				
1401	Staff Travel	\$ 10,000.00	\$ -	\$ 10,000.00	HRSA to pay up to \$20,000
1402	Commission Member Travel	\$ 5,000.00	\$ -	\$ 5,000.00	
1403	Invited Guest Travel	\$ -	\$ -	\$ -	
1404	New System training - Onsite Visits	\$ 20,000.00	\$ -	\$ -	
1405		\$ -	\$ -	\$ -	
1499	Travel Miscellaneous	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 35,000.00	\$ -	\$ 15,000.00	
1500	Commission Meetings/Events				
1501	Full Commission	\$ 25,000.00	\$ -	\$ 25,000.00	
1502	Executive Committee	\$ 10,000.00	\$ -	\$ 10,000.00	
1503	Audit Committee	\$ 1,000.00	\$ -	\$ 1,000.00	
1504	Budget Committee	\$ 1,000.00	\$ -	\$ 1,000.00	
1505	Bylaws & Rules Committee	\$ 1,000.00	\$ -	\$ 1,000.00	
1506	Communications Committee	\$ 1,000.00	\$ -	\$ 1,000.00	
1507	Personnel Committee	\$ 1,000.00	\$ -	\$ 1,000.00	
1508	Technology Committee	\$ 1,000.00	\$ -	\$ 1,000.00	
1599	Meeting Miscellaneous	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 41,000.00	\$ -	\$ 41,000.00	
1600	Other Expense				
1601	Annual Report	\$ 2,500.00	\$ -	\$ 2,500.00	
1602	Communications/Marketing	\$ 2,000.00	\$ -	\$ 2,000.00	
1603	MS DMS System Seats	\$ 7,500.00	\$ -	\$ 7,500.00	Possible increase in number of IMLCC paid seats
1604	MS DMS System Board purchased Seats	\$ 5,000.00	\$ -	\$ 5,000.00	Additional board seats would be a pass through expense on 1604 - offset by 5501
1699	Miscellaneous	\$ -	\$ -	\$ -	
	SUBTOTAL	\$ 17,000.00	\$ -	\$ 17,000.00	
TOTAL EXPENSES		\$ 491,900.00	\$ -	\$ 532,780.00	

1900	Capital Expenditures (Amortized)				
1901	Information & Financial System	\$ -	\$ -	\$ -	
1902	Computer Hardware/Servers	\$ -	\$ -	\$ -	
1903	Software Purchase	\$ 3,600.00	\$ -	\$ 3,600.00	DSM cost of \$18,000 amortized over 5 year
1904	Other Equipment Purchase (Over \$5,000)	\$ -	\$ -	\$ -	
1905		\$ -	\$ -	\$ -	
1906		\$ -	\$ -	\$ -	
		\$ -	\$ -	\$ -	

TOTAL AMORTIZED CAPITAL EXPENDITURES	\$ 3,600.00	\$ -	\$ 3,600.00
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	FY 2019 BUDGET	FY 2019 ACTUAL	FY 2020 BUDGET
Total Revenue	\$ 760,277.43	\$ -	\$ 813,527.43
Total Expenses	\$ 491,900.00	\$ -	\$ 532,780.00
TOTAL REVENUE LESS OPERATING EXPENSES	\$ 268,377.43	\$ -	\$ 280,747.43